

Mark Sanford, Chairman
Governor

Converse A. Chellis, III, CPA
State Treasurer

Richard Eckstrom, CPA
Comptroller General

State Budget and Control Board South Carolina Retirement Systems

Peggy G. Boykin, CPA
Director

Hugh K. Leatherman, Sr.
Chairman,
Senate Finance Committee

Daniel T. Cooper
Chairman,
Ways and Means Committee

Frank W. Fusco
Executive Director

Retiring South Carolina's Public Workforce For Life

MEMORANDUM

DATE: June 16, 2008

TO: Employers Covered by the South Carolina Retirement Systems

FROM: Travis Turner, CPA
Assistant Director, Financial Employer Services

RE: Fiscal Year 2008-2009 Employer Contribution Rates

The South Carolina Retirement Systems is required to collect and forward to the Employee Insurance Program the employer contribution rate necessary to cover the costs of providing health and dental insurance to retirees covered by the State Health and Dental Plans. Effective July 1, 2008, the insurance surcharge rate will increase from 3.42% to 3.50%.

Effective July 1, 2008 the base rate for employer contributions will increase as follows:

	Fiscal Year 08 <u>7/1/ 07 – 6/30/08</u>	Fiscal Year 09 <u>7/1/08- 6/30/09</u>
SCRS	9.06	9.24
PORS	10.30	10.65
State ORP	4.06*	4.24*

*Plus 5.00% to member's account

Following is a breakdown of employer rates for fiscal year 2009.

Type of Employer	Retirement	Insurance Surcharge	Employer Rate	Group Life	Accidental Death
SCRS - public schools & state agencies Other political subdivisions	9.24%	3.50%	12.74%	0.15%	N/A
PORS - Class II coverage	10.65%	3.50%	14.15%	0.20%	0.20%
Optional Retirement Program (ORP)	4.24%	3.50%	7.74%	0.15%	N/A

Questions concerning this memorandum should be directed to our Customer Services Call Center toll free at 1-800-868-9002 or at 803-737-6800.

REV. 07/10/08

Location Address:
202 Arbor Lake Drive
Columbia, South Carolina 29223

(800) 868-9002 (in SC only)
(803) 737-6800
www.retirement.sc.gov • cs@retirement.sc.gov

Mailing Address:
Post Office Box 11960
Columbia, South Carolina 29211-1960